

Dutch PM to lead business delegation to India, offer expertise on smart cities



By Sarkaritel
May 30, 2015 07:25



New Delhi, May 29 (IANS) Dutch Prime Minister Mark Rutte is coming to India on a three-day visit June 6-7 with a trade delegation to strengthen economic and political ties between the two countries.

He will be accompanied by Minister for Foreign Trade and Development Cooperation Lilianne Ploumen and Minister for Economic Affairs Sharon Dijksma.

Rutte will on June 5 meet Prime Minister Narendra Modi, who will be paying a two day visit to Bangladesh June 6-7.

Many of the companies represented in Rutte's delegation are likely to offer their expertise for plan on 100 smart cities.

The Netherlands capital Amsterdam claims itself to be one of the leading smart cities in the world. It already has a tie-up with Mumbai in areas of water management, waste management and urban infrastructure development. The country has also shown interest in helping on the Ganga and Yamuna cleaning programmes.

The Netherlands is India's fourth largest trade partner in the European Union and is one of the top five investors in the country. The value of trade between the two countries has risen to over Euro six billion.

India is the fourth largest investor in the Netherlands. Business relations between the two countries have expanded substantially in the past few years. In 2005, there were around 20 Indian companies in the Netherlands. Today, the number has grown to 200. In the last decade, Indian companies have also made investments in other countries through the Netherlands.

According to international tax expert Vikas Chaturvedi, the biggest acquisition by any Indian company – Bharti Airtel's \$10.7 billion acquisition of Zain Telecom in Africa -happened through the Netherlands, primarily because of tax reasons. Other big deals include Tata Steel's \$12 billion acquisition of Anglo-Dutch group Corus, GMR's Euro 1.1 billion take-over of InterGen and Apollo Tyres buying of Vredestien Banden in the Netherlands for Euro 200 million.

Chaturvedi said it was imperative that the India-EU Free Trade Agreement is signed soon. "After signing, the EU-India trade is expected to touch Euro 150 billion within a couple of years from the present Euro 90 billion," Chaturvedi told IANS.

Chaturvedi was earlier based in Amsterdam as tax director of PriceWaterHouse Coopers and says he helped over 50 Indian companies to set up base in The Netherlands. He is also recipient of 2014 Pravasi Shiromani award.

Chaturvedi says that apart from an attractive tax regime, The Netherlands offers many advantages as 95 percent of the population speaks English and it is one of the most cosmopolitan countries in Europe where nationals of 195 countries live. Recently, Indians have overtaken Japanes in terms of number of migrants to The Netherlands.

Last month, the Mayor of Amsterdam had visited India along with 50 Dutch companies for collaboration or business partnerships with Indian companies. Assocham, one of the leading chamber of commerce bodies in India, has decided to set up its first chapter in Europe in the Netherlands. Amity University is also planning to set up a University in Amsterdam.